



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

January 27, 1998

Gregory J. Lyons, Esq.
Goodwin, Proctor & Hoar LLP
Exchange Place
Boston, Massachusetts 02109-2881

Dear Mr. Lyons:

The Director of the Division of Banking Supervision and Regulation, acting on behalf of the Board of Governors pursuant to delegated authority, has waived the remainder of the 45-day prior notification period for State Street Bank and Trust Company and State Street International Holdings to make an investment of approximately \$[] in State Street Trustee Limited, London, England.

Very truly yours,

A handwritten signature in cursive script, reading "Jennifer J. Johnson", is written over a horizontal line.

Jennifer J. Johnson
Deputy Secretary of the Board

cc: Jonathan S. Fine
Federal Reserve Bank of Boston